

FOR IMMEDIATE RELEASE

Speedcast to Acquire Globecomm

Acquisition will Enhance Market Position in Government, Maritime and Enterprise Sectors

SYDNEY, August 28, 2018 - Speedcast International Limited (ASX: SDA) ("**Speedcast**"), the world's most trusted provider of remote communication and IT solutions, today announced it has entered into a definitive agreement to acquire Globecomm Systems Inc. ("Globecomm") from affiliates of HPS Investment Partners, LLC Tennenbaum Capital Partners, LLC and certain other members of Globecomm for an estimated net purchase consideration of US\$135 million, including expected purchase price adjustments.

Globecomm is a leading provider of remote communications and multi-network infrastructure to Government, Maritime, and Enterprise sectors in over 100 countries. The acquisition strengthens Speedcast's global competitive position in these sectors by enhancing its current solutions, and complements the recent acquisition of UltiSat - doubling Speedcast's revenue in the Government sector, and adding more scale, visibility and capabilities in this growth market. In addition, Globecomm will benefit from Speedcast's scale and capabilities in the Maritime and Enterprise markets.

"This acquisition of Globecomm is fully in line with our strategy to consolidate our industry and thus build competitive advantages based on scale and capabilities. Globecomm is particularly complementary to UltiSat as it strengthens Speedcast's position serving Government customers at a time when government spending globally is expected to rise. Globecomm has built a strong reputation providing remote communications and professional services to key customers in the Government sector, as well as in the Maritime and Enterprise segments," said Speedcast CEO Pierre-Jean Beylier. "I am excited to have the Globecomm team joining Speedcast. They will strengthen our innovation capabilities with new solutions and strong engineering experience, as well as enhancing our system integration propositions. We expect to drive significant cost and revenue synergy potential from this acquisition, given the strong financial and operational benefits of scale across core verticals."

"The Globecomm team is thrilled to join forces with the global leader in remote communications. This is an exciting development for our employees and our customers and I look forward to building new solutions and further enhancing our customers' experience with the integrated team," said Jason D. Juranek, CEO Globecomm.

Speedcast estimates it will generate over US\$15 million in annual cost synergies within 18 months after the acquisition. The cost synergies are expected to be generated across the business, including through footprint rationalisation, network improvements and improved procurement.

The acquisition will be funded by a fully underwritten US\$175 million add-on to Speedcast's existing 7-year senior secured credit facility (due 2025) from the US institutional term loan market, which will also be used to repay a portion of Speedcast's revolving credit facility and thus enhance Speedcast's liquidity position.

The transaction is expected to close in Q4 2018, subject to the completion of customary closing conditions, including regulatory approvals.

J.P. Morgan and Jefferies acted as Financial Advisors to Speedcast. Goodwin acted as Legal Advisors to Speedcast.

Kirkland and Ellis LLP acted as Legal Advisors to Globecom.

For more information about Speedcast, please visit www.speedcast.com.

About Speedcast International Limited

Speedcast International Limited (ASX: SDA) is the largest provider of remote communications and IT services in the world. Speedcast's fully managed service is delivered via a leading global, multi-access-technology, multi-band and multi-orbit network of 70+ satellites and an interconnecting global terrestrial network, bolstered by extensive on the ground local support from 40+ countries. This global "network of networks" allows customers to fully rely on the most robust, integrated infrastructure available in the market for their mission critical applications. Speedcast is uniquely positioned as a strategic business partner, tailoring communications, IT and digital solutions to meet unique customer needs and enable business transformation. Speedcast extends its managed services through differentiated technology offerings including cyber-security, crew welfare, content solutions, data and voice applications and network systems integration services. With a passionate customer focus and a strong safety culture, Speedcast serves more than 2,000 customers in over 140 countries in sectors such as Maritime, Energy, Mining, Enterprise, Media, Cruise, NGOs and Government. Learn more at www.speedcast.com.

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